

# sec news digest

Issue 96-23

February 8, 1996

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## ENFORCEMENT PROCEEDINGS

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### COMPLAINT FILED AGAINST PETER HARRINGTON

The Commission announced that on February 7 it filed a civil complaint for injunctive and other equitable relief in the United States District Court for the Western District of New York against Peter M. Harrington. The complaint seeks to permanently enjoin Harrington from violating the antifraud provisions of the federal securities laws. In addition, the complaint seeks disgorgement and civil penalties.

The complaint alleges that, from in or about March 1991 to in or about July 1995, Harrington misappropriated more than \$982,000 from eighteen of the customers of his broker-dealer, Harrington Securities Corporation, using an elaborate scheme involving, among other things, material misrepresentations, forged endorsement signatures on clearing firm checks, and fabricated confirmation statements. Harrington falsely told some customers that he would invest their money in certificates of deposit when, in fact, Harrington misappropriated the monies. Harrington misappropriated funds from other customers by making various misrepresentations, unauthorized sales, and forged endorsements on customer checks, in the course of liquidating these customers' brokerage accounts. The complaint also alleges that Harrington concealed his misappropriations from his customers by sending them fabricated confirmation statements. [SEC v. Peter M. Harrington, USDC, WDNY, Civ. Action No. 96 CV 79, RJA] (LR-14812)

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## INVESTMENT COMPANY ACT RELEASES

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### FOREIGN FUND, INC., ET AL.

A notice has been issued giving interested persons until March 4 to request a hearing on an application filed by the Foreign Fund, Inc., et al. for an order under Sections 6(c) and 17(b) of the Investment Company Act. The order would permit the Foreign Fund, an open-end investment company, to issue securities of limited redeemability that are intended to trade on the American Stock Exchange at negotiated prices. The order also would permit certain transactions between the Fund and affiliated persons and permit the Fund to make payment for redeemed securities more than seven days from the date such securities are tendered in certain circumstances. (Rel. IC-21737; IS-929 - February 6)

### IDS LIFE INSURANCE COMPANY, ET AL.

A notice has been issued giving interested persons until March 4 to request a hearing on an application filed by IDS Life Insurance Company (IDS Life), and IDS Life Variable Account 10 (Variable Account). IDS Life and the Variable Account seek an order pursuant to Section 6(c) of the Investment Company Act granting exemptions from the provisions of Sections 26(a)(2)(C) and 27(c)(2) thereof to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of the Variable Account, in connection with the issuance and sale of certain variable annuity contracts (Contracts). Exemptive relief also is requested to the extent necessary to permit the deduction of a mortality and expense risk charge from the assets of any other separate account established in the future by IDS Life, in connection with the issuance of variable annuity contracts that are substantially similar in all material respects to the Contracts. (Rel. IC-21738 - February 7)

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## SELF-REGULATORY ORGANIZATIONS

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### DELISTINGS GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike from listing and registration Republic of Peru, Peruvian National Loan 6% External Sinking Fund Gold 1st Series 1960, due December 1, 1960; Peruvian National Loan 6% External Sinking Fund Gold 2nd Series 1961, due October 1, 1961; City of Warsaw, 7% 30 Year Sinking Fund External Gold Bonds of 1928, 4 1/2% Assented Sinking Fund External Bonds, due February 1, 1958; Province of Silesia, 7% 30 Year Sinking Fund External Gold Bonds, 4 1/2% Assented Sinking Fund External, due June 1, 1958; Republic of Estonia, (Banking and Currency Reform) 7% Loan 1927 Dollar Bonds, due July 1, 1967; The Czechoslovak State Loan of 1922; Secured External Sinking Fund Gold Bonds (First Series and Series B), Stamped Assented extended to October 1, 1960 (Interest reduced to 6%) State Mortgage Bank of Jugoslavia, Guaranteed Securities 7% Sinking Fund Gold Bonds, due April 1, 1957; Kingdom of The Serbs, Croats & Slovenes, 7% Secured External Gold Series B, due May 1, 1962, 40 Year 8% Secured External Gold Bonds, due May 1, 1962; Republic of Colombia Agricultural Mortgage Bank, Guaranteed 20 Year Sinking Fund Gold Issue Bonds of 1928, due April 15, 1948, Guaranteed 20 Year 6% Sinking Fund Gold Bonds, due August 1, 1947; Republic of Poland, 20 Year 6% U.S. Dollar Gold Bonds, due April 1, 1940, 25 Year Sinking Fund External 8% Gold Bonds, due January 1, 1950, 20 Year 6% U.S. Dollar Gold Bonds of 1920, 4 1/2% Assented Sinking Fund External Bonds, due April 1, 1958, 25 Year Sinking Fund External 8% Gold Bonds, 4 1/2% Assented Sinking Fund, due July 1, 1963, 7% Stabilization Loan of 1927, 4 1/2% Assented External Sinking Fund, due April 15, 1968. (Rel. 34-36814)

An order has been issued granting the application of the American Stock Exchange to strike from listing and registration Lee Pharmaceuticals, Common Stock, 10¢ Par Value. (Rel. 34-36816)

### WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until February 28 to comment on the application of Rockwell International Corporation to withdraw from listing and registration on the Boston Stock Exchange its \$4.75 Convertible Preferred Stock, Series A. (Rel. 34-36815)

## APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The Depository Trust Company (SR-DTC-95-15) that will require transactions in securities issued under a Money Market Instrument program having an indexed principal feature and settling in DTC's Same-Day Funds Settlement system to be directed to DTC's Receiver Authorized Delivery facility. (Rel. 34-36811)

## PROPOSED RULE CHANGE

The American Stock Exchange filed a proposed rule change (SR-Amex-96-03) relating to options on the Networking Index. Publication of the notice is expected in the Federal Register during the week of February 12. (Rel. 34-36812)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-8 SYMIX SYSTEMS INC, 2800 CORPORATE EXCHANGE DR, COLUMBUS, OH 43231  
(614) 523-7000 - 400,000 (\$4,300,000) COMMON STOCK. (FILE 333-660 -  
JAN. 29) (BR. 10)
- S-8 HUNTCO INC, 14323 SOUTH OUTER FORTY, STE 600 N, TOWN & COUNTRY, MO 63017  
(314) 878-0155 - 75,000 (\$1,129,687) COMMON STOCK. (FILE 333-662 -  
JAN. 29) (BR. 6)
- S-8 QUEENSTAKE RESOURCES LTD, 900 WEST HASTINGS ST,  
VANCOUVER B C CANADA V6C 1E5, A1 - 1,000,000 (\$500,000) COMMON STOCK.  
(FILE 333-664 - JAN. 29) (BR. 2)
- S-B ISRAEL STATE OF, 800 SECOND AVENUE 17TH FLOOR, NEW YORK, NY 10017  
(212) 560-0600 - 150,000,000 (\$150,000,000)  
FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 333-666 - JAN. 29) (BR. 9)
- S-3 THORNBURG MORTGAGE ASSET CORP, 119 E MARCY ST STE 201, SANTA FE, NM  
87501 (505) 989-1900 - 500,000 (\$8,000,000) COMMON STOCK. (FILE 333-668 -  
JAN. 29) (BR. 6)
- F-3 ISG INTERNATIONAL SOFTWARE GROUP LTD, TECHNIOM CITY, HAIFA ISRAEL, L3  
32000 (508) 651-3888 - 1,774,047 (\$8,615,236.57) FOREIGN COMMON STOCK.  
(FILE 333-670 - JAN. 29) (BR. 9)
- S-8 SOFTWARE PROFESSIONALS INC, 999 BAKER WAY STE 390, SAN MATCO, CA 94404  
(415) 578-0700 - 590,000 (\$1,278,610.79) COMMON STOCK. (FILE 333-672 -  
JAN. 29) (BR. 9)

REGISTRATIONS CONT.

- S-3 IMAGE INDUSTRIES INC, 1112 GEORGIA HIGHWAY 140, ARMUCHEE, GA 30105  
(706) 235-8444 - 400,000 (\$4,352,000) COMMON STOCK. (FILE 333-706 -  
JAN. 29) (BR. 7)
- S-8 ULTRAFIT CENTERS INC, 13750 US 281 NORTH, SUITE 610, SAN ANTONIO, TX  
78232 (210) 495-0565 - 705,000 (\$1,410,000) COMMON STOCK. (FILE 333-710 -  
JAN. 29) (BR. 9)
- F-6 SOUTHERN PACIFIC PETROLEUM NL/ADR/, 2 RECTOR ST,  
C/O SECURITY PACIFIC NATIONAL TRUST CO, NEW YORK, NY 10006 (212) 978-5009  
- 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE  
333-712 - JAN. 30) (BR. 0)
- F-6 PACT RESOURCES NL /ADR/, CORPORATE TRUST DIV/ADR GROUP, 2 RECTOR STREET,  
NEW YORK, NY 10006 (212) 978-5009 - 10,000,000 (\$500,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-714 - JAN. 30)
- F-6 MOUNT BURGESS GOLD MINING CO NL, 16 WALL ST, NEW YORK, NY 10015  
(201) 250-2500 - 10,000,000 (\$500,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-718 - JAN. 30)
- F-6 BOUGAINVILLE COPPER LTD /ADR/, 111 WALL ST, C/O CITIBANK NA, NEW YORK,  
NY 10043 (212) 657-7691 - 10,000,000 (\$500,000)  
DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-720 - JAN. 30) (BR. 0)
- F-6 AURIDIAM CONSOLIDATED NL/ADR/, TWO RECTOR ST,  
C/O BANKAMERICA NATIONAL TRUST CO, NEW YORK, NY 10006 (212) 978-5009 -  
10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-722  
- JAN. 30) (BR. 99 - NEW ISSUE)
- S-8 PACKAGING PLUS SERVICES INC, 20 SOUTH TERMINAL DRIVE, PLAINVIEW, NY  
11803 (516) 349-1300 - 550,000 (\$255,750) COMMON STOCK. (FILE 333-730 -  
JAN. 30) (BR. 12)
- S-3 VOICE IT WORLDWIDE INC, 2643 MIDPOINT DRIVE SUITE A, FT COLLINS, CO  
80525 (303) 223-5582 - 648,880 (\$1,200,428) COMMON STOCK. (FILE 333-732 -  
JAN. 31) (BR. 5)
- S-3 RIGHT START INC /CA, 5334 STERLING CENTER DR, WESTLAKE VILLAGE, CA 91361  
(818) 707-7100 - 1,577,875 (\$5,001,863.75) COMMON STOCK. (FILE 333-738 -  
JAN. 29) (BR. 1)
- S-1 LEASING SOLUTIONS INC, 10 ALMADEN BLVD STE 1500, SAN JOSE, CA 95113  
(408) 995-6565 - 2,300,000 (\$31,625,000) COMMON STOCK. (FILE 333-740 -  
JAN. 29) (BR. 9)
- F-6 BANCO BILBAO VIZCAYA S A /ADR/, 23 WALL ST,  
C/O MORGAN GUARANTY TRUST CO OF NEW YORK, NEW YORK, NY 10015 - 50,000,000  
(\$2,500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 333-742 -  
JAN. 29) (BR. 1)
- S-1 JDA SOFTWARE GROUP INC, 11811 NORTH TATUM BLVD, STE 2000, PHOENIX, AZ  
85028 (602) 404-5500 - 3,105,000 (\$46,575,000) COMMON STOCK. (FILE  
333-748 - JAN. 29) (BR. 9 - NEW ISSUE)
- S-3 CURATIVE TECHNOLOGIES INC /MN, 14 RESEARCH WAY, BOX 9052, EAST SETAUKET,  
NY 11733 (516) 689-7000 - 166,667 (\$2,833,339) COMMON STOCK. (FILE  
333-752 - JAN. 30) (BR. 5)
- S-1 SEMICONDUCTOR LASER INTERNATIONAL CORP, 148 VESTAL PKWY EAST, VESTAL, NY  
13850 - 1,840,000 (\$9,200,000) COMMON STOCK. 2,000,000 (\$201,600)  
WARRANTS, OPTIONS OR RIGHTS. 2,150,000 (\$10,750,000) COMMON STOCK.  
310,000 (\$176) WARRANTS, OPTIONS OR RIGHTS. (FILE 333-754 - JAN. 30)  
(BR. 3 - NEW ISSUE)

REGISTRATIONS CONT.

- SB-2 CONVERSION TECHNOLOGIES INTERNATIONAL INC, 82 BETHANY RD STE 6, HAZLET, NJ 07730 (908) 888-3828 - 11,112,500 (\$95,917,500) COMMON STOCK. 200,000 (\$200) WARRANTS, OPTIONS OR RIGHTS. 1,112,500 (\$11,681,250) COMMON STOCK. (FILE 333-756 - JAN. 30) (BR. 10 - NEW ISSUE)
- S-3 NATURAL MICROSYSTEMS CORP, 8 ERIE DR, NATICK, MA 01760 (508) 650-1300 - 1,840,000 (\$43,350,400) COMMON STOCK. (FILE 333-762 - JAN. 30) (BR. 7)
- F-10 CAMPBELL RESOURCES INC /NEW/, 120 ADELAIDE ST W, STE 1910, TORONTO ONTARIO CANADA M5X 1C7, A6 (416) 366-5201 - 18,730,000 (\$23,458,125) COMMON STOCK. (FILE 333-770 - JAN. 31) (BR. 2)
- S-4 MEDPARTNERS MULLIKIN INC, 3000 GALLERIA TOWER, STE 1000, BIRMINGHAM, AL 35244 (205) 733-8996 - 11,934,680 (\$339,017,799) COMMON STOCK. (FILE 333-772 - JAN. 31) (BR. 5)
- S-3 COMPUTERVISION CORP /DE/, 100 CROSBY DRIVE, BEDFORD, MA 01730 (617) 275-1800 - 300,000 (\$3,712,500) COMMON STOCK. (FILE 333-774 - JAN. 31) (BR. 10)
- S-3 EMPLOYEE SOLUTIONS INC, 2929 EAST CAMELBACK RD, STE 220, PHOENIX, AZ 85016 (602) 955-5556 - 1,828,000 (\$39,987,500) COMMON STOCK. (FILE 333-776 - JAN. 29) (BR. 6)
- S-8 AMERICAN ONCOLOGY RESOURCES INC /DE/, 16825 NORTHCHASE DR, STE 330, HOUSTON, TX 77060 (718) 873-2674 - 100,200 (\$4,972,425) COMMON STOCK. (FILE 333-778 - JAN. 31) (BR. 6)
- S-8 AMERICAN ONCOLOGY RESOURCES INC /DE/, 16825 NORTHCHASE DR, STE 330, HOUSTON, TX 77060 (718) 873-2674 - 527,685 (\$26,186,368.13) COMMON STOCK. (FILE 333-780 - JAN. 31) (BR. 6)
- S-8 AMERICAN ONCOLOGY RESOURCES INC /DE/, 16825 NORTHCHASE DR, STE 330, HOUSTON, TX 77060 (718) 873-2674 - 500,000 (\$24,812,500) COMMON STOCK. (FILE 333-782 - JAN. 31) (BR. 6)
- S-8 AMERICAN ONCOLOGY RESOURCES INC /DE/, 16825 NORTHCHASE DR, STE 330, HOUSTON, TX 77060 (718) 873-2674 - 1,319,214 (\$65,465,994.75) COMMON STOCK. (FILE 333-784 - JAN. 31) (BR. 6)
- S-8 AMERICAN ONCOLOGY RESOURCES INC /DE/, 16825 NORTHCHASE DR, STE 330, HOUSTON, TX 77060 (718) 873-2674 - 1,068,461 (\$53,022,377.13) COMMON STOCK. (FILE 333-786 - JAN. 31) (BR. 6)
- S-8 FORE SYSTEMS INC /DE/, 174 THORN HILL RD, WARRENDALE, PA 15086 (412) 772-6600 - 345,792 (\$18,890,616.96) COMMON STOCK. (FILE 333-788 - JAN. 31) (BR. 9)